

OPI: Fostering a competitive and sustainable economy to meet our challenges

PA3: Enhancing Malta's competitiveness through investment in SMEs

Investment Priority	3a: Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators.
Specific Objective	SO1: Creation of employment opportunities through the provision of infrastructure, financial incentives as well as support services.
Indicator Code & Title	CO01: Productive investment: Number of enterprises receiving support
Type	Output
Unit of Measure	Enterprises
Definition	<p>Number of enterprises receiving support in any form from ERDF (whether the support represents state aid or not).</p> <p>Enterprise: Organisation producing products or services to satisfy market needs in order to reach profit. The legal form of enterprise may be various (self-employed persons, partnerships, etc.).</p> <p><i>Source: Guidance document on Indicators</i></p>
Guidance	<p>This common output indicator focuses on the number of enterprises receiving support in any form under ERDF. Each enterprise has to be unique under this indicator (thus if a company receives more than one form of support, it would still need to be counted as one).</p> <p>This indicator applies to state aid schemes only.</p>
Verification Source	<p>Verification sources shall include the following (list not exhaustive), as required:</p> <ul style="list-style-type: none"> • Record of number of enterprises supported; • Final Report requested by the IB from the Beneficiary at payment stage; • Supporting documentation from the IB confirming project / operation was implemented e.g. management verification report. <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>

Investment Priority	3a: Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators.
Specific Objective	SO1: Creation of employment opportunities through the provision of infrastructure, financial incentives as well as support services.
Indicator Code & Title	CO02: Productive investment: Number of enterprises receiving grants
Type	Output
Unit of Measure	Enterprises
Definition	Number of enterprises receiving support in forms of non-refundable direct financial support conditional only to completion of project (Grants). <i>Subset of 'Number of enterprises receiving support'</i> Source: Guidance document on Indicators
Guidance	This common output indicator focuses on the number of enterprises receiving support in any form under ERDF. Each enterprise has to be unique under this indicator (thus if a company receives more than one grant, it would still need to be counted as one). This indicator applies to state aid schemes only.
Verification Source	Verification sources shall include the following (list not exhaustive), as required: <ul style="list-style-type: none"> • Record of number of enterprises supported; • Final Report requested by the IB from the Beneficiary at payment stage; • Supporting documentation from the IB confirming project / operation was implemented e.g. management verification report. <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>

Investment Priority	3a: Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators.
Specific Objective	SO1: Creation of employment opportunities through the provision of infrastructure, financial incentives as well as support services.
Indicator Code & Title	CO08: Productive investment: Employment increase in supported enterprises
Type	Output
Unit of Measure	Full time equivalents
Definition	<p>Gross new working positions in supported enterprises in full time equivalent (FTE). Essentially a 'before-after' indicator which captures the part of the employment increase that is direct consequence of project completion (workers employed to implement the project are not counted). The positions need to be filled (vacant posts are not counted) and increase the total number of jobs in the enterprise. If total employment in the enterprise does not increase, the value is zero – it is regarded as realignment, not increase. Safeguarded etc. jobs are not included.</p> <p><i>Source: Guidance on Monitoring and Evaluation</i></p>
Guidance	<p>Gross: Not counting the origin of the jobholder as long as it directly contributes to the increase of total jobs in the organisation. The indicator should be used if the employment increase can plausibly be attributed to the support.</p> <p>Full-time equivalent: Jobs can be full time, part time or seasonal. Seasonal and part time jobs are to be converted to FTE using ILO¹/statistical/other standards.</p> <p>Durability: Jobs are expected to be permanent, i.e. last for a reasonably long period depending on industrial-technological characteristics; seasonal jobs should be recurring. Figures of enterprises that went bankrupt are registered as a zero-employment increase.</p> <p>Timing: Data is collected before the project starts and after it finishes; Managing Authorities are free to specify the exact timing. Using average employment, based on 6 months or a year, is preferred to employment figures on certain dates.</p> <p><i>Source: Guidance document on Indicators</i></p>

¹ A full-time equivalent, sometimes abbreviated as FTE, is a unit to measure employed persons in a way that makes them comparable although they may work a different number of hours per week. The unit is obtained by comparing an employee's average number of hours worked to the average number of hours of a full-time worker. A full-time worker is therefore counted as one FTE, while a part-time worker gets a score in proportion to the hours he or she works.

	This indicator applies to state aid schemes only.
Verification Source	Verification shall be based on employment registers (such as Jobsplus databases). The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.

Investment Priority	3a: Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators.
Specific Objective	SO1: Creation of employment opportunities through the provision of infrastructure, financial incentives as well as support services.
Indicator Code & Title	PSO3: Private investment matching public funds
Type	Programme-Specific Output
Unit of Measure	Euro
Definition	Total value of private contribution in the supported project, which private share may include state aid where the form of support is a grant, including non-eligible parts of the project. <i>Source: Guidance document on Indicators</i>
Guidance	The programme specific output indicator focuses on the total value of private contribution in the supported projects, which private share may include state aid where the form of support is a grant. This should include the non-eligible parts of the project as well. This indicator applies to state aid schemes only.
Verification Source	Verification sources shall include the following (list not exhaustive), as required: <ul style="list-style-type: none"> • If applicable, a Project Transactions Report which outlines the applicable aid intensity, the private share, eligible amounts and non-eligible amounts; and/or • Accounting Records obtained by the IB verifying the total investment undertaken as part of the project. <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>

Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	CO01: Productive investment: Number of enterprises receiving support
Type	Output
Unit of Measure	Enterprises
Definition	<p>Number of enterprises receiving support in any form from ERDF (whether the support represents state aid or not).</p> <p>Enterprise: Organisation producing products or services to satisfy market needs in order to reach profit. The legal form of enterprise may be various (self-employed persons, partnerships, etc).</p> <p><i>Source: Guidance document on Indicators</i></p>
Guidance	<p>Enterprises can also be assisted by means of interventions that go beyond the State Aid Grant Schemes (the so called “mainstream” projects). In this regard, the number of enterprises receiving support should be stated in the Preliminary/Grant Agreement signed with the MA, together with clear, and verifiable, commitments of the form and type of support being provided to the enterprises, whether financial or otherwise.</p> <p>Each enterprise receiving support should be unique, i.e. an enterprise that receives support more than once should still be counted once.</p> <p>This indicator applies to mainstream projects only.</p>
Verification Source	<p>Verification sources shall include the following (list not exhaustive), as required:</p> <ul style="list-style-type: none"> • Before and after photos of areas included in the interventions; • List of tenants supported by upgraded areas and interventions within the area; and/or • Records of enterprises being supported by means of the dedicated knowledge platform such as (but not limited to): <ul style="list-style-type: none"> a. attendance of a project event (registration sheets) b. case study videos produced for the companies c. application for services through the website d. other services applied through the website.

	<p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available for review to the Managing Authority and other stakeholders upon request.</p>
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Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	CO04: Productive investment: Number of enterprises receiving non-financial support
Type	Output
Unit of Measure	Enterprises
Definition	<p>Number of enterprises receiving support that does not involve direct financial transfer (guidance, consultancy, enterprise incubators, etc.). Venture capital is considered as financial support.</p> <p><i>Subset of 'Number of enterprises receiving support'</i></p> <p><i>Source: Guidance document on Indicators</i></p>
Guidance	<p>Enterprises can also be assisted by means of interventions that go beyond the State Aid Grant Schemes (the so called “mainstream” projects). In this regard, the number of enterprises receiving support should be stated in the Preliminary/Grant Agreement signed with the MA, together with clear, and verifiable, commitments of the form and type of support being provided to the enterprises, whether financial or otherwise.</p> <p>Each enterprise receiving support should be unique, i.e. an enterprise that receives support more than once should still be counted once.</p> <p>This indicator applies to mainstream projects only.</p>
Verification Source	<p>Verification sources shall include the following (list not exhaustive), as required:</p> <ul style="list-style-type: none"> • Before and after photos of areas included in the interventions; • List of tenants supported by upgraded areas and interventions within the area; and/or • Records of enterprises being supported by means of the dedicated knowledge platform such as (but not limited to): <ul style="list-style-type: none"> a. attendance of a project event (registration sheets) b. case study videos produced for the companies c. application for services through the website d. other services applied through the website.

	<p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available for review to the Managing Authority and other stakeholders upon request.</p>
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Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	CO08: Productive investment: Employment increase in supported enterprises
Type	Output
Unit of Measure	Equivalentents
Definition	<p>Gross new working positions in supported enterprises in full time equivalent (FTE). Essentially a 'before-after' indicator which captures the part of the employment increase that is a direct consequence of project completion (workers employed to implement the project are not counted). The positions need to be filled (vacant posts are not counted) and increase the total number of jobs in the enterprise. If total employment in the enterprise does not increase, the value is zero – it is regarded as realignment, not increase. Safeguarded etc. jobs are not included.</p> <p><i>Source: Guidance on Monitoring and Evaluation</i></p>
Guidance	<p>Gross: Not counting the origin of the jobholder as long as it directly contributes to the increase of total jobs in the organisation. The indicator should be used if the employment increase can plausibly be attributed to the support.</p> <p>Full-time equivalent: Jobs can be full time, part time or seasonal. Seasonal and part time jobs are to be converted to FTE using ILO²/statistical/other standards.</p> <p>Durability: Jobs are expected to be permanent, i.e. last for a reasonably long period depending on industrial-technological characteristics; seasonal jobs should be recurring. Figures of enterprises that went bankrupt are registered as a zero-employment increase.</p> <p>Timing: Data is collected before the project starts and after it finishes; Managing Authorities are free to specify the exact timing. Using average employment, based on 6 months or a year, is preferred to employment figures on certain dates.</p> <p><i>Source: Guidance document on Indicators</i></p>

² A full-time equivalent, sometimes abbreviated as FTE, is a unit to measure employed persons in a way that makes them comparable although they may work a different number of hours per week. The unit is obtained by comparing an employee's average number of hours worked to the average number of hours of a full-time worker. A full-time worker is therefore counted as one FTE, while a part-time worker gets a score in proportion to the hours he or she works.

	This indicator applies to mainstream projects only.
Verification Source	Verification shall be based on employment registers (such as Jobsplus databases). The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.

Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	PSO3d: Private investment matching public funds
Type	Programme-Specific Output
Unit of Measure	Euro
Definition	Total value of private contribution in the supported project, which may include state aid where the form of support is a grant, including non-eligible parts of the project. <i>Source: Guidance document on Indicators</i>
Guidance	This programme specific output indicator focuses on the total value of private contribution in the ERDF project being supported. The private share may also include state aid where the form of support is a grant. This includes any non-eligible parts of the project. This indicator applies to mainstream projects only.
Verification Source	Verification sources shall include the following (list not exhaustive), as required: <ul style="list-style-type: none"> • Documentary proof such as (but not limited to) tenants' accounting records, declarations/valuations from professionals (architects, auditors, accountants, etc), and other documentation that provides evidence of the private contribution made to implement the project, either through own resources or received as a form of state aid. <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>

Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	PSO32: Total area constructed / upgraded for enterprise infrastructure
Type	Programme-Specific Output
Unit of Measure	Sqm
Definition	Total area constructed / upgraded for enterprise infrastructure
Guidance	<p>This programme specific output indicator should capture the total area in square metres that has been constructed or upgraded for enterprises infrastructure, as funded through the ERDF intervention.</p> <p>This indicator applies to mainstream projects only.</p>
Verification Source	<p>Verification sources shall include the following (list not exhaustive), as required:</p> <ul style="list-style-type: none"> • Before and after photos of the upgraded / removed area/s; • Site plan of affected area; • Proof of certified works by the architect; • Beneficiary's declaration and report showing the total area constructed / upgraded for enterprise infrastructure. <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>

Investment Priority	3d: Supporting the capacity of SMEs to grow in regional, national and international markets, and to engage in innovation processes
Specific Objective	SO2: Nurture the growth potential of SMEs at a regional, national and international level through the provision of infrastructure, access to finance as well as supporting services.
Indicator Code & Title	PSO33: Number of projects improving infrastructure in support for SMEs
Type	Programme-Specific Output
Unit of Measure	Number
Definition	Number of projects improving infrastructure in support for SMEs
Guidance	<p>This programme specific output indicator should capture the total number of projects being funded through an ERDF intervention, which improve the infrastructure in support for SMEs. Each ERDF funded project should be counted as 'one'.</p> <p><u>This indicator applies to mainstream projects only.</u></p>
Verification Source	<p>Verification sources shall include the following (list not exhaustive), as required:</p> <ul style="list-style-type: none"> • Signed Grant Agreement between the Managing Authority and the Beneficiary • Progress updates from the Project Leader and / or any documentation that provides proof of progress/completion in the implementation of the project; <p>The Beneficiary is to maintain any documentation related to the intervention in line with obligations on document retention. All documents are to be made available to the Managing Authority and other stakeholders upon request.</p>